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SCHEDULE 6

CONVEYANCE OF FREEHOLD AND GRANT OF LEASE IN PURSUANCE OF RIGHT TO BUY

PART III

LEASES

The appropriate term

12.—(1) If at the time the grant is made the landlord's interest in the qualifying dwelling-house is not less than a lease for a term of which more than 125 years and five days are unexpired, the appropriate term is a term of not less than 125 years.

(2) In any other case the appropriate term is a term expiring five days before the term of the landlord's lease of the qualifying dwelling-house (or, as the case may require, five days before the first date on which the term of any lease under which the landlord holds any part of the qualifying dwelling-house) is to expire.